

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

ORIGINAL DATE 2/20/07

SPONSOR Griego LAST UPDATED _____ HB _____

SHORT TITLE San Ysidro Mutual Domestic Loan Repayment SB 1127

ANALYST Kehoe

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$100.0	Non-Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

Senate Bill 1127 appropriates \$100 thousand from the general fund to the State Board of Finance to repay an emergency loan provided to the San Ysidro Mutual Domestic water Consumers Association.

FISCAL IMPLICATIONS

The appropriation of \$100 thousand contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of 2008 shall revert to the general fund.

SIGNIFICANT ISSUES

According to the Department of Finance and Administration, the State Board of Finance approved a loan in the amount of \$100 thousand on December 14, 2004, for the North San Ysidro Mutual Domestic Water Consumers Association to repair a damaged community well. State assistance with repaying the State Board of Finance loan will allow the association to pay other unanticipated costs of drilling a new well in order to ensure an adequate supply of drinking water for the users the well serves.

Senate Bill 1127 – Page 2

The State Board of Finance loan was made out of the “emergency water loan fund” administered by the State Board of Finance.

LMK/mt